FEDERAL DEPOSIT INSURANCE CORPORATION

WASHINGTON, D.C.

In the Matter of SHANNON G. HURLEY, Individually, and as an institution-affiliated party of BOONVILLE FEDERAL SAVINGS BANK BOONVILLE, INDIANA (Insured State Savings Bank)	ORDER OF PROHIBITION FROM FURTHER PARTICIPATION FDIC-17-0164e

Shannon G. Hurley (Respondent) has been advised of the right to receive a NOTICE OF INTENTION TO PROHIBIT FROM FURTHER PARTICIPATION (NOTICE) issued by the Federal Deposit Insurance Corporation (FDIC) detailing the violations of law or regulation, unsafe or unsound banking practices, and breaches of fiduciary duty for which an ORDER OF PROHIBITION FROM FURTHER PARTICIPATION (ORDER) may issue and has been further advised of the right to a hearing on the allegations under 12 U.S.C. § 1818(e), and the FDIC's Rules of Practice and Procedure, 12 C.F.R. Part 308. Having waived those rights, Respondent entered into a STIPULATION AND CONSENT TO THE ISSUANCE OF AN ORDER OF PROHIBITION FROM FURTHER PARTICIPATION (CONSENT AGREEMENT) with a representative of the Legal Division of the FDIC, dated June 17, 2019, whereby solely for the purpose of this proceeding and without admitting or denying any violations, unsafe or unsound banking practices, and breaches of fiduciary duty, Respondent consented to the issuance of an

ORDER by the FDIC.

The FDIC had determined, and Respondent neither admits nor denies, that:

(a) Respondent has engaged or participated in violations of law or regulation, unsafe or unsound banking practices, and breaches of fiduciary duty as an institution-affiliated party of Boonville Federal Savings Bank, Boonville, Indiana (Bank) within the meaning of 12 U.S.C. § 1813(u);

(b) Further, the FDIC has determined that while an accounting clerk at the Bank, Respondent transferred approximately $132,460 in funds from the Bank's CMS operating account without authority and deposited the funds into an account she controlled and used the funds for her personal benefit.

(c) By reason of such violations, unsafe or unsound banking practices, and breaches of fiduciary duty, the Bank has suffered financial loss or other damage, the interests of the Bank's depositors have been or could be prejudiced, and Respondent received financial gain or other benefit; and

(d) Such violations, practices, and breaches of fiduciary duty involve personal dishonesty on the part of the Respondent and demonstrate the Respondent's willful or continuing disregard for the safety or soundness of the Bank.

The FDIC further determined that such violations, practices, and breaches of fiduciary duty demonstrate the Respondent's unfitness to serve as a director, officer, person participating in the conduct of the affairs or as an institution-affiliated party of the Bank, any other insured depository institution, or any other agency or organization enumerated in 12 U.S.C. § 1818(e)(7)(A).

The FDIC, therefore, accepts the CONSENT AGREEMENT and issues the following:

ORDER OF PROHIBITION FROM FURTHER PARTICIPATION

1. Respondent Shannon G. Hurley is hereby prohibited from:

(a) participating in any manner in the conduct of the affairs of any financial institution or agency enumerated in 12 U.S.C. § 1818(e)(7)(A);

(b) soliciting, procuring, transferring, attempting to transfer, voting, or attempting to vote any proxy, consent or authorization with respect to any voting rights in any financial institution enumerated in 12 U.S.C. § 1818(e)(7)(A);

(c) violating any voting agreement previously approved by the appropriate Federal banking agency; or

(d) voting for a director or serving or acting as an institution-affiliated party.

2. The prohibitions in paragraph 1 above, shall cease to apply to Respondent if Respondent obtains the prior written permission of both the FDIC and the "appropriate Federal financial institutions regulatory agency" as defined in 12 U.S.C. §1818(e)(7)(D).

3. Nothing herein shall preclude any proceedings brought by the FDIC to enforce the terms of this ORDER, and nothing herein constitutes a waiver of any right, power, or authority of any other representatives of the United States or agencies thereof, or the FDIC as Receiver, or any state agency or department to bring other actions deemed appropriate against Respondent.

4. This ORDER will become effective immediately upon its issuance by the FDIC. The provisions of this ORDER will remain effective and enforceable except to the extent that, and until such time as, any provision of this ORDER shall have been modified, terminated, suspended or set aside by the FDIC.

Pursuant to delegated authority.

Dated this 19th day of July, 2019.

/s/

Patricia A. Colohan
Associate Director
Division of Risk Management Supervision